



Notification of Consolidation/Split

Announcement Summary

Entity name

PROMESA LIMITED

Applicable security for the reorganisation

PRA	ORDINARY FULLY PAID
PRAAK	OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES

Announcement Type

New Announcement

Date of this announcement

Tuesday September 15, 2015

Reorganisation type

Security consolidation

Effective Date

Tuesday October 20, 2015

Record Date

Thursday October 22, 2015

Issue Date

Tuesday October 27, 2015

Refer to below for full details of the announcement

Announcement Details

Part 1 - Entity and announcement details

1.1 *Name of +Entity

PROMESA LIMITED

1.2 *Registered Number Type

ACN

Registration Number

124541466

1.3 *ASX issuer code

PRA

1.4 *The announcement is

New announcement

1.5 *Date of this announcement

Tuesday September 15, 2015

**1.6 *Securities affected by the reorganisation**

PRA	ORDINARY FULLY PAID
PRAAK	OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES

Part 2 - Approvals

2.1 *Are any of the below approvals required for the reorganisation before business day 0 of the timetable?

- Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity required to be given/met before business day 0 of the timetable for the reorganisation.

Yes

2.2 Approvals

Approval/Condition +Security holder approval	Date for determination Friday October 16, 2015	Is the date estimated or actual? Actual	**Approval received/condition met? [Select...]
Comments 			

Part 3 - Reorganisation timetable and details

3.1 *+Record date

Thursday October 22, 2015

3.2 Date of +security holder meeting

Friday October 16, 2015

3.3 Last day for trading in the pre-re-organised +securities

Monday October 19, 2015

3.4 *Effective date. Trading in the re-organised securities commences on a +deferred settlement basis. If the +entity's securities are suspended from trading during this period there will be no +deferred settlement trading however ASX still captures this date.

Tuesday October 20, 2015

3.5 Record date

Thursday October 22, 2015

3.6 First day for +entity to send notices to +security holders of the change in the number of +securities they hold. First day for +entity to register +securities on a post-reorganised basis

Friday October 23, 2015



3.7 *+Issue date. +Deferred settlement market ends. Last day for +entity to send notices to +security holder of the change in the number of +securities they hold. Last day for +entity to register +securities on a post-reorganised basis

Tuesday October 27, 2015

3.8 Trading starts on a normal T+3 basis

Wednesday October 28, 2015

3.9 First settlement of trades conducted on a +deferred settlement basis and on a normal T+3 basis

Monday November 2, 2015

Part 4 - Reorganisation type and details

4.1 *The reorganisation is

+Security consolidation

4.1a *Consolidation ratio: the +securities will be consolidated on the basis that every
5

(pre-consolidation) +securities will be consolidated into
1

(post-consolidation) +security (/ies).

4.2 *Scrip fraction rounding

Fractions rounded down to the nearest whole number or fractions disregarded

Part 5 - +Securities on issue before and after reorganisation

5.1 *+Securities on issue before and after the reorganisation

*ASX +Security Code PRA	*ASX +Security Description ORDINARY FULLY PAID		
Quoted/unquoted Quoted	Number on issue before reorganisation 480,515,581	Number on issue after reorganisation 96,103,116	Estimate/Actual Estimated
*ASX +Security Code PRAAK	*ASX +Security Description OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES		
Quoted/unquoted Unquoted	Number on issue before reorganisation 54,166,667	Number on issue after reorganisation 10,833,333	Estimate/Actual Estimated

5.2 *Exercise price of options



*ASX +Security Code PRAAK	*ASX +Security Description OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES	
Quoted/unquoted Unquoted	Exercise price before reorganisation AUD 0.00000000	Exercise price after reorganisation AUD 0.00000000

Part 6 - Further information

6.1 Further information relating to the reorganisation**6.2 Additional information for inclusion in the Announcement Summary**